



## CONGRESSIONAL BUDGET OFFICE COST ESTIMATE

March 28, 2006

### **H.R. 4916**

#### **A bill to authorize United States participation in, and appropriations for, the United States contribution to the first replenishment of the resources of the Enterprise for the Americas Multilateral Investment Fund**

*As ordered reported by the House Committee on Financial Services  
on March 15, 2006*

#### **SUMMARY**

H.R. 4916 would authorize the appropriation of \$150 million to replenish the resources of the Enterprise for the Americas Multilateral Investment Fund.

CBO estimates that implementing H.R. 4916 would cost \$3 million in 2007 and \$81 million over the 2007-2011 period, assuming appropriation of the authorized amounts over the next several years. Enacting the bill would not affect direct spending or receipts.

H.R. 4916 contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act (UMRA) and would not affect the budgets of state, local, or tribal governments.

#### **ESTIMATED COST TO THE FEDERAL GOVERNMENT**

The estimated budgetary impact of H.R. 4916 is shown in the following table. The costs of this legislation fall within budget function 150 (international affairs).

	By Fiscal Year, in Millions of Dollars					
	2006	2007	2008	2009	2010	2011
<b>SPENDING SUBJECT TO APPROPRIATION</b>						
Spending Under Current Law for the Enterprise for the Americas Multilateral Investment Fund						
Budget Authority <sup>a</sup>	2	0	0	0	0	0
Estimated Outlays	30	24	17	10	5	0
Proposed Changes						
Estimated Authorization Level	0	25	25	25	25	25
Estimated Outlays	0	3	10	18	25	25
Spending Under H.R. 4916 for the Enterprise for the Americas Multilateral Investment Fund						
Estimated Authorization Level <sup>a</sup>	2	25	25	25	25	25
Estimated Outlays	30	27	27	28	30	25

a. The 2006 level is the amount appropriated for that year for the Enterprise for the Americas Multilateral Investment Fund.

## BASIS OF ESTIMATE

The bill would authorize the appropriation of \$150 million to replenish the resources of the Enterprise for the Americas Multilateral Investment Fund. This fund is an arm of the Inter-American Development Bank. Its primary purpose is to provide grants and loans to foster private-sector development in Latin America and the Caribbean.

In negotiations completed last year, the Administration has pledged to provide \$150 million to replenish the Enterprise for the Americas Multilateral Investment Fund. International agreements to replenish the resources of multilateral development banks typically cover a number of years. According to the Office of Management and Budget, this replenishment agreement calls for the provision of \$25 million a year for six years beginning in 2007. Thus, CBO assumes that the replenishment amounts would be appropriated in six equal installments over that period. CBO estimates that implementing this bill would cost \$3 million in 2007, and \$81 million over the 2007-2011 period, assuming appropriation of the estimated amounts for each year.

## **INTERGOVERNMENTAL AND PRIVATE-SECTOR IMPACT**

H.R. 4916 contains no intergovernmental or private-sector mandates as defined in UMRA and would not affect the budgets of state, local, or tribal governments.

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